

# Board of Commissioners Meeting

June 20, 2016



With your support, outstanding  
improvements continue in Newport!

**CITY OF NEWPORT**  
**PRINCIPAL PROPERTY TAXPAYERS**  
June 30, 2015

Taxpayer	2015			2006		
	Taxable Assessed Valuation	Rank	Percentage of Total Taxable Assessed Valuation	Taxable Assessed Valuation	Rank	Percentage of Total Taxable Assessed Valuation
Riverfront Place	16,400,000	1	2.22%	14,200,000	1	2.22%
CPX Newport Commercial Devp LLC	11,150,000	2	1.51%	-		
Riverchase Properties LLC	6,869,834	3	0.93%	6,575,000	3	1.03%
American Diversified Development	6,447,503	4	0.87%	6,263,300	4	0.98%
Kentucky Properties Company	5,950,000	5	0.81%	5,100,000		0.80%
Kroger Limited Partnership	5,823,701	6	0.79%	-	5	
Target DBA Target Store # 2483	5,085,692	7	0.69%	-	2	
Newport Hotel Associates LLC	5,040,000	8	0.68%	4,474,400		0.70%
The View Apartments	4,500,000	9	0.61%	-	6	
Joslin Enterprises	3,800,000	10	0.51%	-		
Louis Trauth Dairy (property tax)	-			8,289,000	7	1.30%
Hannaford LLC	-			4,600,000	8	0.72%
Gator Newport Partners LTD	-			4,497,062	9	0.70%
Louis Trauth Dairy (tangible tax)	-			3,692,808	10	0.58%
Newport on the Levee				3,678,000		0.58%
<b>TOTAL</b>	<b>\$ 71,066,730</b>		<b>9.62%</b>	<b>\$ 61,369,570</b>		<b>9.61%</b>



**CITY OF NEWPORT, KENTUCKY**  
**PRINCIPAL EMPLOYERS BY PAYROLL TAXES PAID**  
**Current Year and Seven Years Ago**

Taxpayer	2015		2008	
	Rank	Percentage of Total City Payroll Taxes	Rank	Percentage of Total City Payroll Taxes
Newport Board of Education	1	5.93%	1	7.66%
Commonwealth of Kentucky	2	5.27%	2	4.83%
Kroger # 423	5	3.48%		0.00%
City of Newport	4	3.12%	5	3.69%
Baptist Home	5	2.87%	7	2.46%
Campbell County Fiscal Court	6	2.48%	8	2.44%
Newport Aquarium	7	2.04%	9	1.61%
I-Wireless	8	1.50%		0.00%
Brighton Center	9	1.47%		0.00%
Divisions	10	1.45%		0.00%
Trauth Dairy			3	4.56%
Humana Insurance			4	3.79%
Xanodyne			6	3.27%
Gerner & Kearns			10	1.39%
		29.61%		35.71%



**CITY OF NEWPORT, KENTUCKY**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**Last Ten Fiscal Years**

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal year of the Levy		Collections in Subsequent years	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percentage of Levy
2006	1,419,361	1,365,813	96.2%	58,846	1,424,659	100.4%
2007	1,464,359	1,406,823	96.1%	44,303	1,451,126	99.1%
2008	1,581,477	1,499,031	94.8%	58,542	1,557,573	98.5%
2009	1,664,161	1,613,350	96.9%	89,965	1,703,315	102.4%
2010	1,767,539	1,692,413	95.7%	46,585	1,738,999	98.4%
2011	1,874,485	1,777,769	94.8%	66,668	1,844,437	98.4%
2012	1,971,360	1,908,201	96.8%	76,526	1,984,727	100.7%
2013	1,944,338	1,862,730	95.8%	108,596	1,971,325	101.4%
2014	1,973,958	1,870,998	94.8%	76,343	1,947,341	98.7%
2015	2,044,966	1,957,349	95.7%	95,212	2,052,561	100.4%



**CITY OF NEWPORT, KENTUCKY**  
**LEGAL DEBT MARGIN INFORMATION**  
 Last Ten Fiscal Years  
 (amounts expressed in thousands)

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Debt limit	63.88	65.81	68.62	76.19	76.33	76.40	76.11	74.42	73.18	73.86
Total debt applicable to limit	17.15	28.76	(27.54)	(26.25)	(24.91)	(23.54)	(23.97)	(20.65)	(19.27)	(17.75)
Legal debt margin	46.73	37.05	96.16	102.44	101.24	99.93	100.08	95.06	92.45	91.61
Total debt applicable to the limit as a percentage of debt limit	26.85%	43.70%	-40.13%	-34.46%	-32.64%	-30.81%	-31.49%	-27.74%	-26.33%	-24.03%

**Legal Debt Margin Calculation for Fiscal Year**

Total taxable assessed value	\$	761,853	\$	763,251	\$	763,978	\$	761,104	\$	744,172	\$	731,773	\$	738,561
Debt limit (10% of total taxable assessed value)	\$	76,185	\$	76,325	\$	76,398	\$	76,110	\$	74,417	\$	73,177	\$	73,856
Less Debt applicable to limit:		(26,250)		(24,910)		(23,535)		(23,969)		(20,645)		(19,270)		(17,745)
Legal debt margin	\$	49,935	\$	51,415	\$	52,863	\$	52,141	\$	53,772	\$	53,907	\$	56,111

Note: Under KRS 66.041, the City of Newport's outstanding general obligation debt should not exceed 10 percent of total taxable assessed value.



**CITY OF NEWPORT**  
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**CITY OF NEWPORT, KENTUCKY**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**Last Ten Fiscal Years**

Fiscal Year	Governmental Activities			Business-type Activities		Total Primary Government	Percentage to Personal Income	Per Capita
	General Obligation Bonds	Notes Payable	Capital Leases	Revenue Bonds	Notes Payable			
2006	17,150,000	14,270,062	1,347,551	47,915,000	-	80,682,613	0.02%	4,733
2007	28,760,000	6,163,849	977,486	45,170,000	-	81,071,335	0.02%	4,755
2008	27,540,000	2,377,346	595,439	42,185,000	-	72,697,785	0.02%	4,264
2009	26,250,000	2,189,622	372,113	39,155,000	-	67,966,735	0.03%	3,987
2010	24,910,000	2,066,621	207,471	36,050,000	-	63,234,092	0.03%	3,709
2011	23,535,000	1,941,892	53,385	32,740,000	-	58,270,277	0.03%	3,790
2012	22,115,000	1,815,410	38,337	29,260,000	-	53,228,747	0.03%	3,462
2013	20,645,000	1,687,152	22,479	28,015,000	-	50,369,631	0.03%	3,263
2014	19,267,767	1,557,091	5,768	26,660,000	-	47,490,626	0.03%	3,076
2015	17,742,767	1,425,204	-	25,195,000	-	44,362,971	0.03%	2,868



**CITY OF NEWPORT, KENTUCKY**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**Last Ten Fiscal Years**

**Governmental Activities**

<b>Fiscal Year</b>	<b>General Obligation Bonds</b>	<b>Percentage of Actual Taxable Value of Property</b>	<b>Per Capita</b>
2006	17,150,000	2.05%	1,006
2007	28,760,000	1.94%	1,687
2008	27,540,000	3.14%	1,615
2009	26,250,000	2.93%	1,540
2010	24,910,000	2.50%	1,461
2011	23,535,000	2.09%	1,531
2012	22,115,000	2.00%	1,439
2013	20,645,000	1.88%	1,337
2014	19,267,767	1.77%	1,248
2015	17,742,767	1.65%	1,147



# A Look at Local Taxes

		2015	2014	2013				2015			
		Real	Real	Real	15-14			Real		Fire	Total
		Estate	Estate	Estate	Change			Estate		District	Prop Tax
Southgate	1	5.620	5.450	5.110	0.170	Southgate	1	5.620	#7	5.387	11.007
Dayton	2	4.950	4.450	4.950	0.500	Melbourne	2	3.960	#6	1.750	5.710
Melbourne	3	3.960	3.870	3.790	0.090	Dayton	3	4.950		-	4.950
Ft. Thomas	4	3.900	3.780	3.720	0.120	Crestview	4	2.610	#2	1.630	4.240
Bellevue	5	3.180	3.006	2.900	0.174	Silver Grove	5	2.090	#1	2.000	4.090
Newport	6	2.740	2.740	2.640	-	Ft. Thomas	6	3.900		-	3.900
Crestview	7	2.610	2.520	2.340	0.090	Campbell Co	7	1.620	#4	1.800	3.420
Silver Grove	8	2.090	2.070	2.230	0.020	Alexandria	8	1.750	#5	1.660	3.410
Wilder	9	2.000	2.000	2.000	-	Highland Heights	9	1.650	#2	1.630	3.280
Woodlawn	10	1.950	1.900	1.900	0.050	Cold Spring	10	1.640	#2	1.630	3.270
Alexandria	11	1.750	1.790	1.790	(0.040)	Bellevue	11	3.180		-	3.180
Highland Heights	12	1.650	1.650	1.650	-	Mentor	12	1.170	#1	2.000	3.170
Cold Spring	13	1.640	1.640	1.640	-	California	13	1.040	#1	2.000	3.040
Campbell Co	14	1.620	1.540	1.500	0.080	Newport	14	2.740		-	2.740
Mentor	15	1.170	1.170	1.150	-	Wilder	15	2.000		-	2.000
California	16	1.040	1.000	1.000	0.040	Woodlawn	16	1.950	Npt	-	1.950

East Campbell	#1	2.000
Central Campbell	#2	1.630
-	#3	-
Southern Campbell	#4	1.800
Alexandria	#5	1.660
Melbourne	#6	1.750
Southgate	#7	5.387



**CITY OF NEWPORT**  
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# Motor Vehicle Tax Rates in Campbell County

## CAMPBELL COUNTY 019

TYPE	TAXING JURISDICTION	2016 RATE	2015 RATE
COUNTY	EXTENSION SERVICES	2.000	2.000
COUNTY	GENERAL	13.100	13.100
COUNTY	HEALTH	2.200	2.200
COUNTY	LIBRARY	2.600	2.600
COUNTY	SOIL CONSERVATION	0.000	0.000
COUNTY WIDE TOTAL		19.900	19.900
SPECIAL	FIRE DISTRICT #1 CAMPBELL CO	20.000	20.000
SPECIAL	FIRE DISTRICT #2 CENTRAL CAMPBELL	16.300	18.400
SPECIAL	FIRE DISTRICT #4 SOUTHERN CAMPBELL	20.000	20.000
SPECIAL	FIRE DISTRICT #5 ALEXANDRIA	16.600	15.000
SPECIAL	FIRE DISTRICT #6 MELBOURNE	0.000	0.000
SPECIAL	FIRE DISTRICT - SOUTHGATE	0.000	0.000
SCHOOL	BELLEVUE INDEPENDENT	101.400	101.400
SCHOOL	CAMPBELL COUNTY	52.200	52.200
SCHOOL	DAYTON INDEPENDENT	85.900	85.900
SCHOOL	FORT THOMAS INDEPENDENT	92.500	92.500
SCHOOL	NEWPORT INDEPENDENT	99.300	99.300
SCHOOL	SILVER GROVE INDEPENDENT	89.600	89.600
SCHOOL	SOUTHGATE INDEPENDENT	50.400	50.400
CITY	ALEXANDRIA	0.000	0.000
CITY	BELLEVUE	38.500	38.500
CITY	CALIFORNIA	0.000	0.000
CITY	COLD SPRING	16.900	16.900
CITY	CRESTVIEW	0.000	0.000
CITY	DAYTON	50.090	50.090
CITY	FORT THOMAS	39.710	39.710
CITY	HIGHLAND HEIGHTS	0.000	0.000
CITY	MELBOURNE	0.000	0.000
CITY	MENTOR	0.000	0.000
CITY	NEWPORT	0.000	0.000
CITY	SILVER GROVE	20.600	20.600
CITY	SOUTHGATE	27.000	27.000
CITY	WILDER	14.800	14.800
CITY	WOODLAWN	0.000	0.000



## BUDGET REPORT: Amended FY 2016 & Proposed FY 2017

Capital Projects	2013 Actuals	2014 Actuals	2015 Actuals	2016 Original	2016 Amended	2017 Proposed
Retained Earning	14,218	93,363	(3,994)	12,553	(9,773)	476,031
<b>Operating Revenues</b>	-	-	-	-	-	-
<b>Projects: Streets</b>						
Street Resurfacing	944,238	55,762	310,989	687,000	689,010	1,200,000
Carother's Road	30,682	1,357,930	65,819	-	-	1,100,052
Safe Routes	-	-	-	250,000	229,860	-
Local Reimb	-	24,701	-	60,000	-	-
Misc	1,883	-	-	-	-	-
Bank Interest	156	158	251	250	170	150
<b>Projects: Parks</b>						
Riverfront Comm: I	113,920	693,393	-	183,407	26,380	161,530
Riverfront Comm: II	-	-	-	-	-	140,000
Riverfront Comm: III	-	-	-	-	-	1,040,000
Purple People Bridge	-	582,095	30,636	-	-	-
Barrel Vaults	-	-	-	35,000	-	-
NKY Waterfront	-	-	37,774	-	-	-
<b>Projects: Earthworks</b>						
Floodwall	-	-	-	-	-	-
<b>Total Operating Revenue</b>	<b>1,090,879</b>	<b>2,714,040</b>	<b>445,470</b>	<b>1,215,657</b>	<b>945,420</b>	<b>3,641,732</b>



<b>Operating Expenses:</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016 Original</b>	<b>2016 Amended</b>	<b>2017 Proposed</b>
Underground Utilities	-	-	27,859	-	-	-
Street Resurfacing	944,238	400,310	333,897	1,052,000	689,000	1,200,000
Carother's Road	38,353	1,697,413	216,603	-	-	1,375,070
Safe Routes	-	-	27,140	-	212,230	-
Route 9 Underground Utilities						1,500,000
Other: Grandview	17,427	8,722	-	91,900	410	400,000
Other: (Sewer rpr/Churchill/W 4th S	-	-	-	-	97,520	500,000
<b><i>Street Expenses</i></b>	<b>1,002,032</b>	<b>2,108,458</b>	<b>607,513</b>	<b>1,143,900</b>	<b>999,160</b>	<b>4,975,070</b>
Riverfront Commons I	144,501	866,701	49,709	330,088	33,310	201,910
Riverfront Commons II	-	-	-	-	-	240,000
Riverfront Commons III	-	-	-	-	-	1,300,000
Purple People Bridge	-	582,095	30,637	-	-	-
Barrel Vaults	-	-	-	50,000	-	-
Riverwalk	-	-	78,900	75,000	7,520	-
Barrel Vaults	-	-	4,256	-	-	350,000
Stadium Drainage	-	-	7,450	-	49,920	35,000
NKY Waterfront	-	-	37,774	-	-	-
<b><i>Park Expenses</i></b>	<b>144,501</b>	<b>1,448,797</b>	<b>208,726</b>	<b>455,088</b>	<b>90,750</b>	<b>2,126,910</b>
Floodwall	23,990	147,623	80,736	-	26,807	290,000
Landslide/Retention Pond/New Lind	166,212	-	119,274	-	-	50,000
<b><i>Earthwork Expenses</i></b>	<b>190,202</b>	<b>147,623</b>	<b>200,009</b>	<b>-</b>	<b>26,807</b>	<b>340,000</b>
<b><i>Total Operating Expenses</i></b>	<b>1,336,734</b>	<b>3,704,878</b>	<b>1,016,248</b>	<b>1,598,988</b>	<b>1,116,717</b>	<b>7,441,980</b>
Transfer From Special Rev	100,000	213,465	565,000	-	-	-
Transfer From General	225,000	680,016	-	400,000	560,000	-
Transfer From Found	-	-	-	-	97,100	-
Financing- Bond Proceeds	-	-	-	-	-	3,340,000
Transfer to General	-	-	-	-	-	-
<b><i>Transfers In / Out</i></b>	<b>325,000</b>	<b>893,481</b>	<b>565,000</b>	<b>400,000</b>	<b>657,100</b>	<b>3,340,000</b>
<b><i>OPERATING INCOME / (LOSS)</i></b>	<b>79,145</b>	<b>(97,357)</b>	<b>(5,778)</b>	<b>16,669</b>	<b>485,803</b>	<b>(460,248)</b>
<b><i>End of Year Retained Earnings</i></b>	<b>93,363</b>	<b>(3,994)</b>	<b>(9,773)</b>	<b>29,222</b>	<b>476,031</b>	<b>15,783</b>

# Amending the FY 15-16 Budget

GENERAL FUND	Original	Amended
FUND BALANCE CARRIED FORWARD	2,349,551	2,039,112
REVENUES		
TOTAL PROPERTY TAXES	2,369,000	2,401,734
TOTAL LICENSES AND PERMITS	10,974,300	11,665,061
TOTAL FINES & FORFEITURES	101,000	100,625
TOTAL CHARGES FOR SERVICES	953,450	1,044,585
TOTAL USES OF PROPERTY	1,731,590	4,020,098
TOTAL OTHER REVENUES	3,000	34,097
TOTAL INTERGOVERNMENTAL	890,500	1,124,810
SPECIAL EVENTS- OTHER	0	500
INTEREST EARNINGS	3,000	3,250
OPERATING TRANSFERS FROM OTHER	46,500	33,000
FUNDS/OTHER FINANCING	0	1,069,000
TOTAL REVENUES	17,072,340	21,496,760
APPROPRIATIONS		
CITY MANAGER'S OFFICE	1,013,641	3,340,239
FINANCE	705,109	691,974
POLICE DEPARTMENT	4,848,649	5,052,886
FIRE DEPARTMENT	4,335,759	4,511,538
DEVELOPMENT SERVICES	579,850	629,195
COMMUNITY SERVICES	1,974,635	2,357,865
MUNICIPAL COMPLEX BUILDING		
MAINTENANCE	302,080	272,130
DEBT SERVICE	2,577,416	2,419,720
TRANSFERS OUT	971,500	1,065,250
TOTAL GENERAL FUND EXPENSES	17,308,639	20,340,798
OVERALL BUDGETED GENERAL FUND	(236,299)	1,155,961
ENDING FUND BALANCE	2,113,252	3,195,073

OTHER FUNDS	Original	Amended
EMPLOYEE BENEFITS		
NET POSITION BEGINNING	124,263	98,024
TOTAL REVENUE	1,686,080	1,598,540
TOTAL EXPENSES	1,685,680	1,583,550
ENDING NET POSITION	124,663	113,014
COMMUNITY DEVELOPMENT		
FUND BALANCE CARRIED FORWARD	478,381	462,520
TOTAL REVENUE	100,880	106,500
TOTAL EXPENSES	61,500	91,870
ENDING FUND BALANCE	517,761	477,150
CAPITAL PROJECTS		
FUND BALANCE CARRIED FORWARD	1,011	(3,731)
TOTAL REVENUE	1,615,657	1,602,520
TOTAL EXPENSES	1,598,988	1,116,717
ENDING FUND BALANCE	17,680	482,072
NEWPORT ON THE LEVEE		
NET POSITION BEGINNING	5,868,502	6,003,058
TOTAL REVENUE	4,939,000	5,471,120
TOTAL EXPENSES	5,559,750	5,458,250
ENDING NET POSITION	5,247,752	6,015,928
REFUSE		
NET POSITION BEGINNING	130,158	312,136
TOTAL REVENUE	1,356,070	1,343,920
TOTAL EXPENSES	1,476,970	1,453,076
ENDING NET POSITION	9,258	202,980
NEWPORT FOUNDATION		
NET POSITION BEGINNING		74,541
TOTAL REVENUE		491,263
TOTAL EXPENSES		431,335
ENDING NET POSITION		134,469

# Proposed Budget FY 16-17

GENERAL FUND	
FUND BALANCE CARRIED FORWARD	3,225,073
REVENUES	
TOTAL PROPERTY TAXES	2,452,280
TOTAL LICENSES AND PERMITS	11,738,700
TOTAL FINES & FORFEITURES	73,335
TOTAL CHARGES FOR SERVICES	1,034,395
TOTAL USES OF PROPERTY	1,284,310
TOTAL OTHER REVENUES	3,500
TOTAL INTERGOVERNMENTAL	964,930
SPECIAL EVENTS- OTHER	500
INTEREST EARNINGS	3,315
OPERATING TRANSFERS FROM OTHER	
FUNDS/OTHER FINANCING	33,000
TOTAL REVENUES	17,588,265
APPROPRIATIONS	
CITY MANAGER'S OFFICE	1,319,885
FINANCE	773,826
POLICE DEPARTMENT	4,958,573
FIRE DEPARTMENT	4,459,695
DEVELOPMENT SERVICES	697,189
COMMUNITY SERVICES	2,154,797
MUNICIPAL COMPLEX BUILDING	
MAINTENANCE	277,575
DEBT SERVICE	2,353,000
TRANSFERS OUT	520,250
TOTAL GENERAL FUND EXPENSES	17,514,790
OVERALL BUDGETED GENERAL FUND	73,475
ENDING FUND BALANCE	3,298,548

OTHER FUNDS	
EMPLOYEE BENEFITS	
NET POSITION BEGINNING	113,014
TOTAL REVENUE	1,702,860
TOTAL EXPENSES	1,678,710
ENDING NET POSITION	137,164
COMMUNITY DEVELOPMENT	
FUND BALANCE CARRIED FORWARD	477,150
TOTAL REVENUE	1,069,480
TOTAL EXPENSES	1,291,500
ENDING FUND BALANCE	255,130
CAPITAL PROJECTS	
FUND BALANCE CARRIED FORWARD	482,072
TOTAL REVENUE	6,981,732
TOTAL EXPENSES	7,441,980
ENDING FUND BALANCE	21,824
NEWPORT ON THE LEVEE	
NET POSITION BEGINNING	6,015,928
TOTAL REVENUE	5,305,500
TOTAL EXPENSES	4,451,050
ENDING NET POSITION	6,870,378
REFUSE	
NET POSITION BEGINNING	202,980
TOTAL REVENUE	1,350,600
TOTAL EXPENSES	1,216,180
ENDING NET POSITION	337,400
NEWPORT FOUNDATION	
NET POSITION BEGINNING	134,469
TOTAL REVENUE	473,175
TOTAL EXPENSES	415,290
ENDING NET POSITION	192,354



**Thanks to all division  
and department heads for their  
help and diligence in  
preparation of this year's  
budget.**



**CITY OF NEWPORT**  
FOUNDED 1795

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CITY OF NEWPORT  
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